

FLORIDA BANKERS' ASSOCIATION

(Continued from page 14.)

ingested gins, many of which have self-feeders.

Formerly the cotton was picked in round bales with the use of a pestle. For several years past, and at present, it is put up in rectangular or nearly square bales, weighing about 400 pounds, being packed by means of a steam press. The average ginning rate in Florida is perhaps about 100 pounds of lint to 100 pounds of seed cotton. In some instances, however, the ginning rate will run much lower and sometimes higher. The average ginning rate, however, could be considerably reduced with the use of portable seed and better cultivation.

In some places the cotton is brought in the seed and ginned at large ginneries. In others it is first ginned and the seed sold for other bounties at specified prices. The average seed price for the year 1906-1907 was 11 cents for the crop of 1906. The largest crop was made in 1905 (132,384 bales) of which Florida produced 41,437 bales. The price of Florida cotton usually averages somewhat higher in price than Georgia's, but Georgia's crop usually yields higher than either of the two.

COTTONSEED

There are two very large oil seed processors, recently starting, which are located in each of the two counties. The first processor is the first of the two counties. The second processor is the second of the two counties. The first processor is the first of the two counties. The second processor is the second of the two counties.

While it is probable that some of the cotton reported to have been consumed by farmers with the oil seed has been sold to foreign markets, there is no question that the supply of the United States is not sufficient to meet the demand for the oil seed. The price of the oil seed is at the rate of 10 cents per bushel.

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of spinners will be seeking sea island cotton and will wish to have a regular abundant classified and reasonable-priced supply. To all I would say that the territory where sea island cotton is now raised and especially in East Florida is capable of producing twice or even three times the amount of sea island cotton now grown. A year ago the whole crop reached a total of 125,000 bales which was the largest on record. A crop or two three times this size can be produced within the belt growing sea island cotton. We hope that the quality of our cotton raised in the United States will appeal to the users and spinners thereof, so that the demand will increase to such an extent as to justify a much larger crop than is now raised.

The smallest crop on record was reported for 1893 as 25,444 bales, of which Florida raised 14,073 bales. The highest average price on record (32 cents) was paid for this crop. The lowest price recorded was 11 cents for the crop of 1906. The largest crop was made in 1905 (132,384 bales) of which Florida produced 41,437 bales. The price of Florida cotton usually averages somewhat higher in price than Georgia's, but Georgia's crop usually yields higher than either of the two.

Several years ago the seed of this cotton as of other cottons also were thought to be of little value, consequently much of it was wasted and thrown away. However, now some were found for them, and the demand for various purposes has increased wonderfully and in such an extent that now they are of great value. Some of the seed for the oil pressed from the seed are a valuable for oil seed and is also an excellent seed in some of our cooking products, especially in a substitute for lard. In some instances it is used for the making of soap. The price of the seed is at the rate of 10 cents per bushel.

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is also a valuable product. The principal uses for this are for fertilizers and feed for all kinds of stock. The market value of this article varies with the price of seed and also with the demand for the product alone. During the past few years the dark meal which is from the sea island cottonseed has sold at an average price of about \$18 to \$20 per ton.

The average number of bales of sea island cotton produced in Florida with its value and seed thereof for the past five years are about as follows, for each year:

20,643 bales, value.....\$2,604,876.00
15.22 tons seed.....275,796.00

Total average value per year.....\$2,880,672.00

From the best information obtainable the following is an average crop per year, by counties in Florida, during the past three years, 1906-1907-1908.

Alachua	6,500 bales
Sumner	5,000 bales
Madison	4,000 bales
Hamilton	3,500 bales
Columbia	3,000 bales
Bradford	2,500 bales
Baker	200 bales
Lafayette	200 bales
Taylor	200 bales
Levy	200 bales
Jackson	200 bales
Marion	200 bales
Jefferson	200 bales
Washington	200 bales
Greene	200 bales

I have found it somewhat difficult to get all the information desired, therefore all my statements may not be as accurate as they might have been had the speaker been in a position to obtain more information. However, judging from the sources from which I have drawn and from my own knowledge of affairs, I do not think it likely that my remarks will be adversely criticised to any considerable extent.

In preparing this address I am indebted to Mr. C. A. Gordon of the firm of W. H. Gordon & Co., cotton factors, Savannah, Georgia, and to the Florida Manufacturing Co., Madison, Florida, who operate the largest sea island cotton ginneries known, for much valuable information.

Man Behind the Figures. A very fine paper was read by Mr. Walter Muck

low, C. P. A., of Jacksonville. A vote of thanks of the association was tendered Mr. Mucklow for his paper.

Saturday Morning's Session.

The report of officers of the association were read and approved.

The election of officers for the coming year was next in order.

Col. C. A. Hardee, president of the First National bank of this city, was placed in nomination for president and was elected by acclamation. He was escorted to the chair and made a few pleasing remarks in thanking the association for the honor conferred upon him.

The following were elected vice presidents: Messrs. H. E. Taylor, Gainesville; F. F. Bardin, Lake City; G. E. Lewis, Tallahassee; R. B. Yarnall, Monticello; C. J. Carlton, Waco.

Mr. George W. Delfanauer was again elected secretary and treasurer without opposition.

Delegate to American Bankers Association: J. T. Danaher, alternate, W. C. Lewis.

For nomination for vice president of American Bankers Association, Mr. H. Robinson.

Next at Pensacola.

Pensacola, Okla., Key West and Jacksonville were placed in nomination for the place for holding the next meeting of the association. Pensacola captured the prize on the second ballot. The first ballot resulted as follows: Okla., 15; Key West, 8; Pensacola, 5; and Jacksonville 4. The second ballot was Pensacola, 25; Okla., 15. Upon motion the selection of Pensacola was made unanimous.

Mr. W. S. Knight, president of the Florida State Farmers' Union, upon invitation, addressed the association.

A resolution was unanimously passed by the association opposing the enactment into law at this time of what is known as guarantee of state bank deposits.

The association adjourned at 12:30 p. m., after one of the best attended and most successful meetings ever held.

All members and many visitors boarded the special train in waiting and spent the afternoon at Dearing Park, where they enjoyed a regular all-day dinner at the popular Dearing Park hotel, returning to Live Oak at 6 o'clock.

Among the prominent visitors were W. F. Venable, National Copper bank, New York; Rufus L. Rockwell, Columbia

and Southern bank, Chicago; W. H. Wilson, National bank, New York; and many other distinguished guests.

During the night a large number of the members of the association and others who were present, in their homes, and in a number of other places, were having a very enjoyable time. The association had been very successful in its efforts to bring about the meeting of the association, and the members were very much pleased with the results. The association had been very successful in its efforts to bring about the meeting of the association, and the members were very much pleased with the results.

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A very fine paper was read by Mr. Walter Mucklow, C. P. A., of Jacksonville. A vote of thanks of the association was tendered Mr. Mucklow for his paper.

GREAT SPRING SALE

We have decided to continue our Sale

FOR TEN DAYS

In order to give all an opportunity to visit the store and buy Spring and Summer Goods, all new and seasonable, at

The Biggest Price Reduction Sale Ever Inaugurated in Live Oak

In ten days all goods will be marked back at regular price.

See the Big Red Sign

THE GUARANTEE STORE

F. RUBENSTEIN, Proprietor :: :: LIVE OAK, FLORIDA